STATE OF MONTANA

TWENTY-FIRST BIENNIAL REPORT

OF THE

STATE TREASURER

FOR THE PERIOD

JULY 1, 1926, TO JUNE 30, 1928

TO THE

TWENTY-FIRST REGULAR
LEGISLATIVE SESSION

1929

W. E. HARMON, Treasurer
J. W. ROGERS, Deputy Treasurer

DIVISION OF TAXES

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THE TRIBUNE PRINTING CO. GREAT FALLS, MONTANA

TERRITORIAL TREASURERS OF MONTANA

JOHN J. HULL	February 8, 1865—March 19, 1866
JOHN S. ROCKFELLOW	March 20, 1866—December 11, 1867
WILLIAM G. BARKLEY	December 12, 1867—July 19, 1871
RICHARD O. HICKMAN	July 20, 1871—June 30, 1875
DANIEL H. WESTON	July 1, 1875—March 5, 1887
WILLIAM G. PRUETT	March 6, 1887—November 8, 1889

STATE TREASURERS OF MONTANA

R. O. HICKMAN	November 8, 1889—January 3, 1893
F. W. WRIGHT	January 3, 1893—January 5, 1897
T. E. COLLINS	January 5, 1897—January 7, 1901
A. H. BARRETT	January 7, 1901—January 2, 1905
J. H. RICE	January 2, 1905—January 4, 1909
E. E. ESSELSTYN	January 4, 1909—January 6, 1913
W. C. RAE	January 6, 1913—January 1, 1917
H. L. HART	January 1, 1917—January 1, 1921
J. W. WALKER	January 1, 1921—February 3, 1923
O. H. JUNOD	February 3, 1923—January 5, 1925
W. E. HARMON	January 6, 1925—January 7, 1929

TREASURER-ELECT

F. E. WILLIAMS

TREASURER'S OFFICE

W. E. HARMON	State Treasurer
J. W. ROGERS	Deputy
HANS DE YOUNG	Chief Clerk
ROBERT G. SCHERRER	Disbursement Clerk
MARY RAYMOND	Bond Clerk
ROSE B. HESSIAN	Teachers' Retirement Salary Clerk
LAURA FREDERICK	Stenographer

STATE OF MONTANA
TREASURER'S OFFICE

Helena, Montana, December 18, 1928.

To His Excellency, J. E. Erickson,
Governor of Montana.

Dear Sir:

I have the honor to submit herewith the following report exhibiting the transactions of this department for the biennial beginning July 1, 1926, and ending June 30, 1928.

FINANCIAL CONDITION

The financial status of Montana has not been better for years. But two bank failures in the past two years and insurance companies willing to write surety bonds for any of the banks doing business attest the soundness of the banking business of the state.

The state has deposits in one hundred nine banks. Six years ago it had deposits in four hundred twenty banks and nearly all of these gave surety bonds for security. Of the one hundred nine, but twenty-three give surety bonds, the rest give collateral security prescribed by statute.

There are now fifteen counties in which no bank has a state deposit because there has been no application for one.

TEACHERS' RETIREMENT SALARY FUND

The Treasurer's Biennial Report showed the condition of this Fund on June 30, 1928.

The previous Biennial Report called attention to the condition of the Fund and its working.

The last legislature amended the Retirement Fund Law, making it impossible to pay out legally, in any year, more than the income of that year. This cut down the payments to annuitants about one-third. The new law also imposed a fine on school clerks for failure to deduct one dollar per month from the salary of each teacher entitled to pay into the Fund.

The idea had become prevalent that the Retirement Fund Law was not sound and would ultimately break. For that reason many boards of trustees of school districts neglected to send in the money deducted from teachers' salaries.

In June, 1926, the department demanded that these funds be sent in with the result that more than thirty thousand dollars was collected in the next few months. The payments into the Fund at the present time are in most cases satisfactory. The Fund can never break, for the investment must remain constant or about $143,708.95.

Respectfully submitted,

W. E. HARMON,
State Treasurer.

STATEMENT OF PUBLIC SCHOOL TEACHERS' PERMANENT FUND

Year Ending June 30, 1927

Balance June 30, 1926	$ 22,630.69	
Payments by Teachers	72,666.98	
Interest on Investments	8,143.50	
Redemptions of Investments	18,300.51	
Refund		$ 3.00
Transfers to Salary Fund		49,000.00
Balance June 30, 1927		72,738.68
	$121,741.68	$121,741.68

Year Ending June 30, 1928

Balance June 30, 1927	$ 72,738.68	
Payments by Teachers	45,918.45	
Interest on Investments	7,734.42	
Redemptions of Investments	50,593.78	
Purchase of Investments		$ 38,017.00
Transfers to Salary Fund		55,000.00
Balance June 30, 1928		83,968.33
	$176,985.33	$176,985.33

STATEMENT OF SCHOOL TEACHERS' RETIREMENT SALARY FUND

Year Ending June 30, 1927

Balance June 30, 1926	$ 20,657.80	
Transfer from Permanent Fund	49,000.00	
Warrant Cancelled	100.00	
Disbursements		$ 71,427.22
Balance June 30, 1927	OD1,669.42	
	$ 71,427.22	$ 71,427.22

Year Ending June 30, 1928

Balance June 30, 1927		OD$ 1,669.42
Transfers from Permanent Fund	$ 55,000.00	
Disbursements		65,254.44
Balance June 30, 1928	OD11,923.86	
	$ 66,923.86	$ 66,923.86

INVESTMENT TOTALS EIGHT YEAR PERIOD

June 30, 1921	$137,081.00
June 30, 1922	157,958.16
August 31, 1922	*168,358.16
June 30, 1923	160,883.16
June 30, 1924	162,921.48
June 30, 1925	157,449.69
June 30, 1926	137,009.46
June 30, 1927	118,708.95
June 30, 1928	106,115.17

*The largest amount invested.

NET WORTH OF ABOVE BONDS

	June 30, 1927	June 30, 1928
Balance and Income	$121,741.68	$176,985.33
Investments	118,708.95	106,115.17
Balance Salary	OD1,669.42	OD11,923.86
Total	$238,781.21	$271,176.64
Less Transfers	$ 49,000.00	$ 55,000.00
Less Refund	3.00	
Less Purchase of Investments		38,017.00
	$189,778.21	$178,159.64
Interest due on Investment to June 30, 1928		330.00
Delinquent Payments collected in July, August, and September, but due on June 30, 1928		4,693.80
		$183,183.44

MONTANA STATE BONDED INDEBTEDNESS

Date	Capital Building Bonds	Sold To	June 30, 1928	Denomination	Interest		Option	Due
5-1-'14	Second Issue	State	460,000.00	$1,000.00	5%	M-N	1929	1934
8-1-'16	Third Issue	State	100,000.00	1,000.00	5%	A-O	1926	1941
5-1-'19	Annex	State	50,000.00	1,000.00	5%	M-N	1934	1949
4-1-'25	*Fifth Issue	State	21,112.75	1,000.00	4%	A-O		1940
	State Educational Bonds							
7-1-'21	Series A	Public	2,260,000.00	1,000.00	5½%	J-J	1931	1941
7-1-'21	Series B	Public	544,000.00	1,000.00	5½%	J-J	1931	1941
1-1-'22	Series C	Public	495,000.00	1,000.00	4½%	J-J	1932	1942
7-1-'23	Series D	Public	40,000.00	1,000.00	4¼%	J-J	1933	1943
7-1-'23	Series E	Public	150,000.00	1,000.00	4¾%	J-J	1933	1943
1-1-'24	Series F	Public	550,000.00	1,000.00	4¾%	J-J	1934	1944
1-1-'24	Series G	State	198,000.00	1,000.00	4¾%	J-J	1934	1944
7-1-'25	Series H	State	50,000.00	1,000.00	4%	J-J	1935	1945
7-1-'25	Series I	Public	350,000.00	1,000.00	4½%	J-J	1935	1945
7-1-'25	Series J	Public	242,000.00	1,000.00	4½%	J-J	1935	1945
7-1-'26	Series K	State	36,395.00	1,000.00	4%	J-J	1936	1946
7-1-'26	Series L	State	10,000.00	1,000.00	4%	J-J	1936	1946
1-1-'27	Series M	State	45,000.00	1,000.00	3¾%	J-J	1937	1947
1-1-'28	Series N	State	3,300.00	3,300.00	4½%	J-J	1938	1948
1-1-'28	Series O	State	2,100.00	2,100.00	4½%	J-J	1938	1948

Capitol Building Bonds are secured by Land Grants and are held by the Investment Accounts of the various State Institutions.

*Amortization Bond.

TOTAL TAXES RECEIVED FROM COUNTIES

	Year Ending June 30, 1927	Year Ending June 30, 1928	Total
Beaverhead	$ 40,679.69	$ 48,498.72	$ 89,178.41
Big Horn	28,410.18	30,405.52	58,815.70
Blaine	37,276.67	50,285.53	87,562.20
Broadwater	17,813.31	18,057.13	35,870.44
Carbon	34,594.98	38,654.52	73,249.50
Carter	17,686.34	17,518.45	35,204.79
Cascade	170,834.93	167,031.14	337,866.07
Chouteau	48,318.84	73,312.32	121,631.16
Custer	39,512.84	43,032.75	82,545.59
Daniels	38,098.87	29,777.52	67,876.39
Dawson	29,344.43	36,179.68	65,524.11
Deer Lodge	44,777.74	45,491.39	90,269.13
Fallon	18,258.40	22,090.24	40,348.64
Flathead	63,968.72	58,428.20	122,396.92
Fergus	90,476.28	77,735.00	168,211.28
Gallatin	69,654.03	83,366.09	153,020.12
Garfield	20,891.93	28,391.91	49,283.84
Glacier	16,352.78	17,831.40	34,184.18
Golden Valley	16,954.87	20,547.89	37,502.76
Granite	16,843.88	16,768.16	33,612.04
Hill	42,942.35	53,477.36	96,419.71
Lake	17,025.50	17,497.09	34,522.59
Jefferson	24,737.70	23,204.96	47,942.66
Judith Basin	39,449.58	39,714.11	79,163.69
Lewis & Clark	107,559.52	117,564.02	225,123.54
Liberty	14,488.31	16,511.54	30,999.85
Lincoln	28,875.34	28,008.07	56,883.41
McCone	19,865.66	28,760.47	48,626.13
Madison	32,031.02	27,711.31	59,742.33
Meagher	22,212.38	23,467.09	45,679.47
Mineral	16,627.91	16,029.76	32,657.67
Missoula	70,046.70	74,489.98	144,536.68
Musselshell	23,865.12	29,461.58	53,326.70
Park	49,867.91	44,160.61	94,028.52
Petroleum	19,244.68	19,252.75	38,497.43
Phillips	27,071.39	45,630.43	72,701.82
Pondera	27,038.42	32,950.41	59,988.83
Powder River	15,351.50	16,746.79	32,098.29
Powell	30,972.18	40,100.03	71,072.21
Prairie	23,677.79	32,434.90	56,112.69
Ravalli	27,364.06	27,063.79	54,427.85
Richland	30,818.14	36,329.81	67,147.95
Rosebud	31,893.06	45,053.23	76,946.29
Roosevelt	39,260.89	44,170.02	83,430.91
Sanders	32,455.43	33,887.18	66,342.61
Sheridan	44,151.99	48,007.02	92,159.01
Silver Bow	582,688.62	623,144.15	1,205,832.77
Stillwater	24,760.82	31,346.97	56,107.79
Sweet Grass	24,603.58	26,092.06	50,695.64
Teton	31,770.71	30,310.96	62,081.67
Toole	31,948.70	43,782.55	75,731.25
Treasure	9,661.27	12,640.69	22,301.96
Valley	43,917.78	48,761.99	92,679.77
Wheatland	32,767.84	31,443.09	64,210.93
Wibaux	12,951.67	17,540.98	30,492.65
Yellowstone	97,176.38	104,737.25	201,913.63
	$2,611,891.61	$2,854,888.56	$5,466,780.17

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MISCELLANEOUS RECEIPTS

SOURCE:	CLASS:	Year Ending June 30, 1927	Year Ending June 30, 1928	Total
Counties	Taxes and Licenses	$ 2,615,927.87	$ 2,854,888.66	$ 5,470,816.53
Cities and Towns	Examination Fees	5,305.00	13,675.00	18,980.00
Bonds and Coupons	Redemptions and Interest	1,275,389.81	1,360,300.83	2,635,690.64
State Institutions				
Agricultural College	Collections	240,854.33	237,546.34	478,400.67
Normal College, Dillon	Collections	39,106.02	25,810.61	64,916.63
Normal College, Billings	Collections		4,126.15	4,126.15
School of Mines	Collections	5,644.25	7,338.56	12,982.81
University of Montana	Collections	154,463.58	81,425.00	235,888.58
School for Deaf, Dumb and Blind	Collections	8,922.55	8,309.56	17,232.11
Boys' Industrial School	Collections	1,864.95	2 338.00	4,202.95
Girls' Vocational School	Collections	18,854.79	12,699.60	31,554.39
Orphans' Home	Collections	7,364.03	5,100.00	12,464.03
Soldiers' Home	Collections		500.00	500.00
State Prison	Collections	1,143,313.43	1,308,307.67	2,451,621.10
Tuberculosis Sanitarium	Collections	50,214.42	53,612.33	103,826.75
Hospital for Insane	Collections	39,545.84	40,317.14	79,862.98
State Boards and Departments				
Agricultural, Labor and Industry	Collections and Fees	51,077.56	78,701.31	129,778.87
Health and Hygiene	Collections and Fees	22,836.25	25,486.40	48,322.65
Fish and Game	Collections and Fees	186,790.53	207,581.44	394,371.97
Industrial Accident Board	Collections and Fees	359,307.06	402,868.05	762,175.11
State Board of Medical Examiners	Collections and Fees	485.00	2,040.00	2,525.00
State Board of Chiropractic Examiners	Collections and Fees	545.00	325.00	870.00
Highway Commission	Collections and Fees	213 822.74	332,980.23	546,802.97
Railroad Commission	Collections and Fees	3,070.60	4,323.80	7,394.40
Livestock Commission	Collections and Fees	186,157.98	147,776.54	333,934.52
Livestock Sanitary Board	Collections and Fees	7,465.97	11,712.47	19,178.44
Carey Land Board	Collections and Fees	1,478.00		1,478.00
Board of Equalization				
Oil Production Companies	License Tax	194,890.91	134 814.09	329,705.00
Metal Mines Production	License Tax	442,070.74	415,228.99	857,299.73
Foreign Inheritance	Tax	29,649.79	63,741.16	93,390.95
Gasoline Dealers	Tax	1,172,573.81	1,958,068.25	3,130,642.06
Cement Dealers	Tax	17,121.95	6,121.87	23,243.82
Coal Dealers	Tax	156,851.08	171,650.64	328,501.72
Sundry Corporations	Tax	284,069.03	245,520.55	529,589.58
Freight and Car Line Companies	Tax	66,915.28	71,502.65	138,417.93

State Officers and Miscellaneous				
Auditor	License Taxes and Fees	379,917.60	347,820.91	727,738.51
Attorney General	Collections	10,997.10		10,997.10
Secretary of State	Filing Fees and Collections	71,546.81	81,148.79	152,695.60
Clerk of Supreme Court	Filing Fees and Collections	6 276.45	6,337.40	12,613.85
Superintendent Public Instruction	Teachers' Certificates and Coll.	18,285.48	10,410.70	28,696.18
Forester	Timber Sales and Leases	130,717.27	110,611.03	241,328.30
Bank Examiner	Examinations and Refunds	19,393.76	17,179.67	36,573.43
Land Registrar	Land Sales and Leases	1,584,506.64	1,686,595.58	3,271,102.22
Abstracters	Licenses	75.00	72.00	147.00
United States Government	37½ Oil Royalties	98,482.97	70,817.76	169,300.73
United States Government	25% Forest Sales	58,096.09	51,322.90	109,418.99
United States Government	5% Land Sales	1,550.38	1,198.76	2,749.14
United States Government	Vocational Rehabilitation Aid	2 606.98	6,404.53	9,011.51
United States Government	Vocational Education Aid	27,020.27	35,439.27	62,459.54
United States Government	Highway Construction	894,779.83	1,745,244.80	2,640,024.63
United States Government	Soldiers' Home	6,466.67	4,250.00	10,716.67
United States Government	Agricultural College Aid	50,000.00	50,000.00	100,000.00
United States Government	Water Power Revenue		164.13	164.13
State Educational Bonds	Sale	46,395.00	50,400.00	96,795.00
Various School Districts	Payments Teachers' Retirement	72,766.98	45,918.45	118,685.43
Depository Interest	2½% on Daily Bank Balances	83,640.48	43,160.76	126,801.24
Metals Bank & Trust Co.	Dixon Endowment Dividends	2,700.00	3,600.00	6,300.00
Miscellaneous	State Officers and Boards	14,593.88	14,724.38	29,318.26
Ryman Estate	Endowment		22,500.00	22,500.00
		$12,584,765.79	$14,702,060.71	$27,286,826.50
Balance June 30, 1926				$ 3,529,651.39
Receipts year ending June 30, 1927				12,584,765.79
Receipts year ending June 30, 1928				14,702,060.71
Disbursements year ending June 30, 1927			12,612,603.81	
Disbursements year ending June 30, 1928			15,515,263.73	
Balance June 30, 1928			2,688,610.35	
			$30,816,477.89	$30,816,477.89

BANK AND CASH BALANCE JUNE 30, 1928

National Bank of Anaconda, Anaconda	$ 38,000.00
Baker National Bank, Baker	5,000.00
Farm. & Miners State, Belt	11,500.00
Belgrade State, Belgrade	10,000.00
State Bank of, Big Fork	4,000.00
Citizens B. &. T. Co., Big Timber	12,000.00
Midland National, Billings	25,000.00
Security Tr. & Sav., Billings	10,000.00
Bank of Boulder, Boulder	10,000.00
Commercial National, Bozeman	45,000.00
Gallatin Tr. & Sav., Bozeman	25,000.00
Security Bank & Tr., Bozeman	23,000.00
Farmers State, Brady	8,500.00
Powder River Co., Broadus	6,000.00
Miner's Sav. B. & T., Butte	50,000.00
First State, Cascade	4,000.00
Stockmen's Bank, Cascade	10,000.00
First National, Chinook	4,900.00
Farmer's National, Chinook	20,000.00
Lohman State, Chinook	10,000.00
Citizen's State, Choteau	10,000.00
First National, Circle	8,000.00
Farmers State, Conrad	10,000.00
First National, Conrad	10,000.00
Culbertson State, Culbertson	5,700.00
Dayton State, Dayton	1,900.00
Larabie Bros., Deer Lodge	25,000.00
U. S. National, Deer Lodge	25,000.00
Deer Lodge B. & T. Co., Deer Lodge	50,000.00
First National, Denton	10,000.00
State Bank of, Dillon	10,000.00
E. Helena State, East Helena	13,900.00
Chouteau County, Fort Benton	11,000.00
First State, Froid	35,000.00
First National, Geyser	8,000.00
First National, Glasgow	10,000.00
Exchange State, Glendive	20,000.00
Glendive State, Glendive	2,450.00
Merchants National, Glendive	9,900.00
Conrad Banking Co., Great Falls	25,000.00
Great Falls National, Great Falls	50,000.00
Labor National, Great Falls	25,000.00
Big Horn County, Hardin	19,900.00
Continental B. & T. Co., Harlowton	10,000.00
First National, Hinsdale	8,000.00
First National, Hobson	6,250.00
Ravalli County, Hamilton	15,000.00
Joliet State, Joliet	5,500.00
Security State, Outlook	10,000.00
First National, Judith Gap	$ 1,800.00
Bank of Commerce, Kalispell	18,000.00
Conrad National, Kalispell	14,000.00
First National, Kalispell	12,000.00
Yellowstone Bank, Laurel	10,000.00
Central B. & T. Co., Lewistown	55,000.00
National Bank of, Lewistown	22,500.00
First National, Libby	20,000.00
First State, Libby	4,900.00
First National, Lima	2,000.00
Malta National, Malta	10,000.00
Manhattan State, Manhattan	2,450.00
First State, Medicine Lake	6,000.00
First National, Missoula	50,000.00
Moccasin State, Moccasin	8,000.00
First National, Nashua	3,000.00
Park City State, Park City	3,900.00
Farmer's State, Pendroy	4,000.00
First State, Philipsburg	12,000.00
Granite Co., Philipsburg	10,000.00
First National, Plains	10,000.00
First State, Plevna	4,300.00
Farmers & Mcts. St. Bank, Plentywood	10,000.00
Security State, Polson	8,500.00
Traders State, Poplar	8,500.00
Power State, Power	5,000.00
First National, Rapelje	5,000.00
Red Lodge State, Red Lodge	5,000.00
U. S. National, Red Lodge	10,500.00
Reed Point State, Reed Point	2,000.00
First National, Reserve	10,000.00
First State Richey, Richey	10,000.00
Ronan State Bank, Ronan	5,000.00
Miners & Merch., Roundup	5,000.00
First National, Roy	2,450.00
Gallatin Gate-Way, Gallatin Gateway	10,000.00
First National, Scobey	5,000.00
Basin State, Stanford	8,000.00
First National, Stanford	10,000.00
First State, Stevensville	9,500.00
State Bank, Terry	10,500.00
Labor National, Three Forks	5,000.00
State Bank of, Townsend	20,000.00
Turner State Bank, Turner	10,000.00
First National, Twin Bridges	2,000.00
First State, Thompson Falls	8,000.00
Farmers State, Victor	14,000.00
Whitehall State, Whitehall	13,000.00
First National, Whitefish	19,000.00
Central State. Wh. Sul. Spr.	10,000.00
First State, Wolf Point	10,000.00
Little Horn State, Wyola	8,000.00
First State, Zurich	4,500.00
Total Outside Bank Balances	$1,329,700.00

American National, Helena	$ 53,069.06
Union B. & T . Co., Helena	100,000.00
Montana T. & Sav., Helena	47,559.05
National Bank Mont., Helena	47,385.81
Western Mont. Nat'l., Missoula	50,000.00
First National, Butte	290,695.78
Metals B. &. T. C., Butte	355,000.58
Warrants for Investment	282,218.77
Warrants for Int. Edu. Bonds	119,161.25
Cash & Cash Items	21,372.09
Total Cash Balance	$2,705,169.39

STATE FUNDS CASH BALANCE JUNE 30, 1928

General Fund	O.D.$	305.27
Automobile Theft Fund		7,066.57
Architectural Board Fund		.16
Attorney's License Fund		2,842.26
Biological Survey Fund		5,016.23
Board of Health, Rockefeller Aid Fund		653.46
Board of Health, Social Hygiene Fund		.03
Board of Health, U. S. Aid Fund		5.58
Board of Health, M. I. H. Fund		2,874.02
Bounty Fund		30,480.06
Certified Public Accountant's Fund		202.61
Chiropractic Examining Board Fund		581.54
Carey Land Act Board Fund		9,894.54
Carey Land Filing Fund		953.00
Depository Interest Fund		16,394.81
Dixon Endowment Fund—U. of M.		2,297.64
Educational Bond Fund Series I		5,030.20
Educational Bond Fund Series M		9,134.96
Educational Interest and Sinking Fund		351,382.86
Embalmer's License Fund		1,702.36
Escheated Estates Fund		20,403.64
Examiner's Fund		56,127.95
State Fair Revolving Fund		12,487.02
Fire Marshall Fund		6,052.13
Federal Equipment Fund		21,329.03
Firemen's Disability Relief Fund		33,059.89
Fish and Game Fund		71,032.10
Forester's Co-op. Work Fund		7,584.07
Gasoline License Tax Fund		8,568.05
Gasoline Inspection Fund		2,924.91
Hail Insurance Fund		58,021.89
Hail Insurance Admin. Fund		503.78
Highway Maintenance Trust Fund		7.55
Highway Trust Fund		233,995.04
Highway Fund		286,223.69
Horticulture Revolving Fund		3,237.68
Industrial Accident Fund		2,556.14
Industrial Accident Reserve Fund		1,484.16
Industrial Administration Fund		3,616.50
Law Enforcement Fund		5,936.71
Law Library Fund		11,720.58
Livestock Commission Fund		1,265.69
Livestock Sanitary Board Fund		13,687.77
Medical Board Fund		162.46
Montana Irrigation Commission		246.87
Motor Vehicle Administration Fund		92,558.96
North Montana Manual Training and Agricultural School Fund		2,368.17
Oil Production License Tax Fund		15,245.67
Protested License Tax Fund		17,391.64
Soldiers' Home, United States Aid Fund		79.13
Stock Estray Fund		13,423.70
Ryman E. S. Library Fund		4,703.14
Teacher's Certificate Fund		1,387.46
Ryman E. S. Library Permanent Fund	O.D.	1,896.12
School Teacher's Retirement Salary Fund	O.D.	11,923.86
Ryman Fellowship Fund		148.40
Veterans' Memorial Fund		17,324.35
Vocational Education Fund		21,899.37
Vocational Rehabilitation Fund		1,126.83
Agricultural College Adams Fund		1,878.60
Agricultural College Morrill-Nelson Fund		4,229.32
Agricultural College Hatch Fund		2,900.63
Agricultural College Purnell Fund		5,236.10
Agricultural College Smith-Lever Fund		5,076.12
Agricultural College Morrill Permanent Fund		1,830.68
Agricultural College Morrill Interest and Income		877.29
Agricultural College Permanent Fund		4,673.92
Agricultural College Interest and Income Fund		1,867.80

Capitol Building Interest and Sinking Fund		32,430.91
Common School Equalization Fund		205,511.56
Common School Permanent Fund		443,112.46
Common School Interest and Income Fund		362,357.23
Deaf and Dumb Permanent Fund		3,873.94
Deaf and Dumb Asylum Interest and Income Fund		2,303.47
School of Mines Permanent Fund		9,262.66
School of Mines Interest and Income Fund		7,046.50
Normal School Permanent Fund		5,230.40
Normal School Interest and Income Fund		6,233.23
Public School Teachers' Permanent Fund		83,968.33
Reform School Permanent Fund		2,549.30
Reform School Interest and Income Fund		3,160.80
Soldiers' Home Permanent Fund		571.14
Soldiers' Home Interest Fund	O.D.	7.66
University Permanent Fund		5,372.35
University Interest and Income Fund		887.34
School Children Exhibit Building Fund		3,771.17
T. B. O. H. Permanent Fund		125.00
		$ 2,702,743.26
	O.D.	14,132.91
Cash Balance		$ 2,688,610.35

STATE INVESTMENT ACCOUNTS

Agricultural College Permanent Fund	$ 495,996.01
Agricultural College—Morrill Act	169,567.72
Common School Permanent Fund	11,933,294.86
School Income Fund	305,292.36
Deaf and Dumb Asylum Permanent Fund	190,204.34
W. W. Dixon Endowment Fund	22,510.59
School of Mines Permanent Fund	560,738.56
Livestock Sanitary Board Emergency Fund	43,213.58
Normal School Permanent Fund	578,080.51
Public School Teachers' Permanent Fund	106,115.17
Reform School Permanent Fund	177,996.66
Soldiers' Home Permanent Fund	3,727.06
University Permanent Fund	463,028.73
Educational Bond Interest and Sinking Fund	614,685.47
Common School Equalization Investment	364,725.32
Stock Estray Fund	40,000.00
Escheated Estates Investment	28,592.86
Bounty Fund	10,000.00
Ryman Library Permanent Investment	9,396.12
Ryman Fellowship Permanent Investment	9,851.60
Investment Balance	$16,127,017.52

COUNTY RECEIPTS FOR BOUNTY FUND

	Year Ending June 30, 1927	Year Ending June 30, 1928	Total
Beaverhead	$ 1,317.68	$ 1,322.58	$ 2,640.26
Big Horn	972.24	975.17	1,947.41
Blaine	851.82	1,031.79	1,883.61
Broadwater	269.27	281.19	550.46
Carbon	464.19	490.88	955.07
Carter	617.52	648.08	1,265.60
Cascade	1,039.52	986.29	2,025.81
Chouteau	663.62	942.02	1,605.64
Custer	551.58	450.95	1,002.53
Daniels	296.77	252.32	549.09
Dawson	319.21	333.85	653.06
Deer Lodge	176.21	176.09	352.30
Fallon	266.47	263.49	529.96
Flathead	327.68	325.84	653.52
Fergus	842.09	823.10	1,665.19
Gallatin	545.00	586.18	1,131.18
Garfield	484.94	453.04	937.98
Glacier	273.00	300.71	573.71
Golden Valley	171.62	216.17	387.79
Granite	192.94	197.28	390.22
Hill	385.39	453.00	838.39
Lake	249.92	233.19	483.11
Jefferson	194.77	225.29	420.06
Judith Basin	565.33	588.40	1,153.73
Lewis & Clark	678.59	651.87	1,330.46
Liberty	169.86	196.31	366.17
Lincoln	122.55	107.85	230.40
McCone	265.42	363.60	629.02
Madison	754.92	778.14	1,533.06
Meagher	561.35	645.96	1,207.31
Mineral	24.22	15.88	40.10
Missoula	288.47	258.14	546.61
Musselshell	235.01	265.77	500.78
Park	569.49	551.92	1,121.41
Petroleum	242.64	185.09	427.73
Phillips	536.54	659.69	1,196.23
Pondera	384.07	406.67	790.74
Powder River	512.08	492.08	1,004.16
Powell	500.46	468.41	968.87
Prairie	304.45	270.11	574.56
Ravalli	373.93	415.54	789.47
Richland	339.46	308.20	647.66
Rosebud	479.24	561.64	1,040.88
Roosevelt	366.59	379.81	746.40
Sanders	196.92	193.32	390.24
Sheridan	385.20	401.43	786.63
Silver Bow	287.37	233.23	520.60
Stillwater	427.61	470.90	898.51
Sweet Grass	607.09	553.54	1,160.63
Teton	458.39	458.41	916.80
Toole	334.73	284.38	619.11
Treasure	152.80	147.55	300.35
Valley	866.21	740.10	1,606.31
Wheatland	541.48	444.55	986.03
Wibaux	131.35	146.04	277.39
Yellowstone	714.03	719.96	1,433.99
	$24,851.30	$25,332.99	$50,184.29

COUNTY RECEIPTS FOR LIVESTOCK SANITARY BOARD FUND

	Year Ending June 30, 1927	Year Ending June 30, 1928	Total
Beaverhead	$ 1,250.63	$ 1,263.43	$ 2,514.06
Big Horn	928.09	921.87	1,849.96
Blaine	816.58	971.03	1,787.61
Broadwater	260.23	264.22	524.45
Carbon	389.36	416.91	806.27
Carter	602.89	637.77	1,240.66
Cascade	753.65	710.82	1,464.47
Chouteau	614.53	876.97	1,491.50
Custer	477.35	398.28	875.63
Daniels	244.34	212.66	457.00
Dawson	279.24	276.17	555.41
Deer Lodge	108.15	110.08	218.23
Fallon	248.18	242.78	490.96
Flathead	216.80	195.34	412.14
Fergus	705.52	683.52	1,389.04
Gallatin	442.59	485.50	928.09
Garfield	477.15	446.08	923.23
Glacier	243.92	261.15	505.07
Golden Valley	168.95	201.86	370.81
Granite	176.28	175.50	351.78
Hill	310.13	349.62	659.75
Lake	214.45	202.06	416.51
Jefferson	178.06	208.01	386.07
Judith Basin	523.69	544.62	1,068.31
Lewis & Clark	583.38	555.34	1,138.72
Liberty	134.15	176.87	311.02
Lincoln	43.39	45.64	89.03
McCone	248.33	330.72	579.05
Madison	727.98	748.97	1,476.95
Meagher	540.31	623.21	1,163.52
Mineral	14.09	10.12	24.21
Missoula	131.83	145.87	277.70
Musselshell	179.50	209.24	388.74
Park	485.25	464.04	949.29
Petroleum	228.92	174.97	403.89
Phillips	490.05	594.89	1,084.94
Pondera	360.25	381.41	741.66
Powder River	497.68	481.71	979.39
Powell	463.21	455.67	918.88
Prairie	293.40	256.51	549.91
Ravalli	331.24	389.79	721.03
Richland	287.67	253.31	540.98
Rosebud	434.27	507.84	942.11
Roosevelt	285.78	291.44	577.22
Sanders	164.92	172.74	337.66
Sheridan	332.28	355.71	687.99
Silver Bow	120.14	104.60	224.74
Stillwater	393.13	418.55	811.68
Sweet Grass	588.78	530.05	1,118.83
Teton	438.01	432.27	870.28
Toole	293.80	263.66	557.46
Treasure	151.14	133.32	284.46
Valley	806.51	681.22	1,487.73
Wheatland	512.83	421.43	934.26
Wibaux	123.06	120.12	243.18
Yellowstone	520.48	508.29	1,028.77
	$21,836.52	$22,295.77	$44,132.29

COUNTY RECEIPTS FOR LIVESTOCK COMMISSION FUND

	Year Ending June 30, 1927	Year Ending June 30, 1928	Total
Beaverhead	$ 1,250.61	$ 1,263.41	$ 2,514.02
Big Horn	928.09	921.87	1,849.96
Blaine	816.19	971.03	1,787.22
Broadwater	260.22	264.19	524.41
Carbon	389.51	417.29	806.80
Carter	602.32	637.97	1,240.29
Cascade	753.65	709.60	1,463.25
Chouteau	618.46	881.62	1,500.08
Custer	477.10	396.29	873.39
Daniels	243.09	212.37	455.46
Dawson	279.04	274.63	553.67
Deer Lodge	108.12	110.01	218.13
Fallon	248.32	243.00	491.32
Flathead	216.87	195.31	412.18
Fergus	706.81	686.84	1,393.65
Gallatin	442.58	485.48	928.06
Garfield	477.51	447.06	924.57
Glacier	244.42	263.53	507.95
Golden Valley	169.04	201.85	370.89
Granite	176.25	175.49	351.74
Hill	309.65	360.76	670.41
Lake	214.47	202.06	416.53
Jefferson	177.88	207.84	385.72
Judith Basin	523.45	544.32	1,067.77
Lewis & Clark	583.79	555.77	1,139.56
Liberty	150.92	181.75	332.67
Lincoln	43.50	45.77	89.27
McCone	248.88	332.57	581.45
Madison	727.98	748.97	1,476.95
Meagher	540.31	623.21	1,163.52
Mineral	14.06	10.13	24.19
Missoula	131.72	145.72	277.44
Musselshell	179.61	209.60	389.21
Park	485.24	463.99	949.23
Petroleum	228.86	174.92	403.78
Phillips	489.57	597.37	1,086.94
Pondera	359.86	383.32	743.18
Powder River	497.62	483.10	980.72
Powell	463.16	455.60	918.76
Prairie	294.58	256.66	551.24
Ravalli	331.25	389.94	721.19
Richland	287.24	253.14	540.38
Rosebud	434.94	506.91	941.85
Roosevelt	295.94	313.10	609.04
Sanders	164.92	172.63	337.55
Sheridan	332.27	355.72	687.99
Silver Bow	120.11	104.60	224.71
Stillwater	393.05	418.12	811.17
Sweet Grass	588.79	530.05	1,118.84
Teton	436.99	432.71	869.70
Toole	294.76	265.13	559.89
Treasure	151.13	133.32	284.45
Valley	807.68	680.66	1,488.34
Wheatland	512.83	421.43	934.26
Wibaux	123.35	120.14	243.49
Yellowstone	520.47	508.33	1,028.80
	$21,869.03	$22,348.20	$44,217.23

COUNTY RECEIPTS FOR HAIL INSURANCE FUND

	Year Ending June 30, 1927	Year Ending June 30, 1928	Total
Beaverhead	$	$ 140.00	$ 140.00
Big Horn	310.72	905.00	1,215.72
Blaine	4,745.28	12,536.00	17,281.28
Broadwater	229.32	440.30	669.62
Carbon	.....	.....	.....
Carter	439.49	1,777.80	2,217.29
Cascade	4,499.79	5,647.15	10,146.94
Chouteau	1,710.09	7,262.15	8,972.24
Custer	166.66	1,505.00	1,671.66
Daniels	20,195.68	11,650.25	31,845.93
Dawson	266.28	2,442.40	2,708.68
Deer Lodge	.....	.....	.....
Fallon	701.04	2,217.00	2,918.04
Flathead	.....	.....	.....
Fergus	2,129.96	2,669.67	4,799.63
Gallatin	687.96	776.65	1,464.61
Garfield	598.04	4,387.84	4,985.88
Glacier	673.60	857.84	1,531.44
Golden Valley	777.63	2,010.43	2,788.06
Granite	.....	.....	.....
Hill	1,726.13	5,554.80	7,280.93
Lake	8.61	95.38	103.99
Jefferson	117.60	481.20	598.80
Judith Basin	.....	290.16	290.16
Lewis & Clark	.....	.....	.....
Liberty	1,588.11	2,107.42	3,695.53
Lincoln	.....	.....	.....
McCone	107.52	4,756.10	4,863.62
Madison	215.80	.....	215.80
Meagher	2,008.61	1,401.30	3,409.91
Mineral	.....	.....	.....
Missoula	.....	.....	.....
Musselshell	1,147.59	3,422.07	4,569.66
Park	176.40	185.00	361.40
Petroleum	75.00	652.30	727.30
Phillips	1,823.91	3,233.32	5,057.23
Pondera	2,435.06	2,685.34	5,120.40
Powder River	309.16	2,721.71	3,030.87
Powell	16.80	.....	16.80
Prairie	1,686.69	7,328.49	9,015.18
Ravalli	.....	.....	.....
Richland	989.12	5,642.57	6,631.69
Rosebud	420.31	617.75	1,038.06
Roosevelt	9,843.95	13,405.85	23,249.80
Sanders	.....	7.00	7.00
Sheridan	16,071.56	18,305.93	34,377.49
Silver Bow	.....	.....	.....
Stillwater	1,330.63	2,868.77	4,199.40
Sweet Grass	127.68	350.00	477.68
Teton	324.71	224.00	548.71
Toole	1,008.88	4,220.96	5,229.84
Treasure	67.95	1,414.98	1,482.93
Valley	4,115.75	5,766.94	9,882.69
Wheatland	2,809.24	3,027.10	5,836.34
Wibaux	451.62	5,610.00	6,061.62
Yellowstone	2,338.11	5,166.93	7,505.04
	$91,474.04	$158,768.85	$250,242.89

COUNTY RECEIPTS FOR VETERANS' MEMORIAL FUND

	Year Ending June 30, 1927	Year Ending June 30, 1928	Total
Beaverhead	$ 67.23	$ 91.69	$ 158.92
Big Horn	.....	79.03	79.03
Blaine	.....	.....	.....
Broadwater	.....	.....	.....
Carbon	.....	.....	.....
Carter	.....	.....	.....
Cascade	167.23	992.75	1,159.98
Chouteau	.....	.....	.....
Custer	.....	.....	.....
Daniels	.....	.....	.....
Dawson	.....	68.10	68.10
Deer Lodge	.....	2.98	2.98
Fallon	.....	.....	.....
Flathead	.....	.....	.....
Fergus	.....	.....	.....
Gallatin	72.30	210.12	282.42
Garfield	.....	.....	.....
Glacier	.....	.....	.....
Golden Valley	.....	.....	.....
Granite	.....	.....	.....
Hill	.....	156.05	156.05
Lake	.....	.....	.....
Jefferson	.....	.....	.....
Judith Basin	.....	.....	.....
Lewis & Clark	.....	106.98	106.98
Liberty	.....	.....	.....
Lincoln	.....	.....	.....
McCone	.....	.....	.....
Madison	.....	20.95	20.95
Meagher	.....	.....	.....
Mineral	.....	.....	.....
Missoula	.....	90.97	90.97
Musselshell	69.95	146.20	216.15
Park	.....	.....	.....
Petroleum	.....	.....	.....
Phillips	.....	141.91	141.91
Pondera	.....	25.30	25.30
Powder River	.....	.....	.....
Powell	.....	.....	.....
Prairie	.....	.....	.....
Ravalli	.....	25.22	25.22
Richland	.....	28.35	28.35
Rosebud	.....	.....	.....
Roosevelt	28.10	103.90	132.00
Sanders	.....	.....	.....
Sheridan	30.09	92.67	122.76
Silver Bow	1,520.08	1,282.25	2,802.33
Stillwater	.....	.....	.....
Sweet Grass	.....	.....	.....
Teton	.....	.....	.....
Toole	.....	52.02	52.02
Treasure	.....	.....	.....
Valley	.....	97.92	97.92
Wheatland	.....	.....	.....
Wibaux	.....	.....	.....
Yellowstone	232.20	517.19	749.39
	$2,187.18	$4,332.55	$6,519.73

COUNTY RECEIPTS FOR EDUCATIONAL INTEREST AND SINKING FUND

	Year Ending June 30, 1927	Year Ending June 30, 1928	Total
Beaverhead	$ 5,851.57	$ 5,954.84	$ 11,806.41
Big Horn	4,657.37	4,900.87	9,558.24
Blaine	5,443.61	6,373.69	11,817.30
Broadwater	3,091.54	3,086.80	6,178.34
Carbon	5,989.87	6,899.65	12,889.52
Carter	3,869.82	2,543.24	6,413.06
Cascade	27,133.70	27,920.79	55,054.49
Chouteau	7,997.00	10,757.80	18,754.80
Custer	6,946.71	7,160.09	14,106.80
Daniels	2,806.47	2,989.73	5,796.20
Dawson	5,002.53	5,518.00	10,520.53
Deer Lodge	8,093.06	8,104.01	16,197.07
Fallon	3,070.50	3,488.70	6,559.20
Flathead	10,408.66	10,576.90	20,985.56
Fergus	13,591.15	13,318.91	26,910.06
Gallatin	11,424.13	11,711.46	23,135.59
Garfield	3,416.43	3,998.25	7,414.68
Glacier	2,735.96	2,927.39	5,663.35
Golden Valley	2,776.76	3,107.91	5,884.67
Granite	2,947.20	2,901.31	5,848.51
Hill	7,079.74	8,331.08	15,410.82
Lake	3,052.44	3,022.55	6,074.99
Jefferson	4,380.25	4,129.62	8,509.87
Judith Basin	7,021.08	6,913.62	13,934.70
Lewis & Clark	13,351.03	12,962.16	26,313.19
Liberty	1,993.14	2,433.77	4,426.91
Lincoln	5,252.68	5,115.27	10,367.95
McCone	3,407.63	4,175.91	7,583.54
Madison	4,948.94	4,776.24	9,725.18
Meagher	3,455.57	3,709.21	7,164.78
Mineral	3 117.87	3,024.83	6,142.70
Missoula	12,491.62	12,591.29	25,082.91
Musselshell	3,827.66	4,265.49	8,093.15
Park	8,046.94	7,859.45	15,906.39
Petroleum	3,464.45	3,345.56	6,810.01
Phillips	4,192.88	5,476.81	9,669.69
Pondera	4,268.92	5,197.20	9,466.12
Powder River	2,124.32	2,304.76	4,429.08
Powell	5,373.99	5,269.82	10,643.81
Prairie	3,911.03	4,470.90	8,381.93
Ravalli	4,772.65	4,766.92	9,539.57
Richland	5,103.62	5,004.66	10,108.28
Rosebud	5,473.55	7,040.61	12,514.16
Roosevelt	5,149.00	5,185.68	10,334.68
Sanders	5,908.73	5,817.27	11,726.00
Sheridan	4,868.75	5,045.83	9,914.58
Silver Bow	30,748.58	26,483.81	57,232.39
Stillwater	4,117.43	4,525.36	8,642.79
Sweet Grass	4,087.33	4,287.28	8,374.61
Teton	5,301.68	5,259.77	10,561.45
Toole	5,324.75	7,298.95	12,623.70
Treasure	1,618.03	1,850.17	3,468.20
Valley	6,549.03	7,320.46	13,869.49
Wheatland	5,124.92	4,888.44	10,013.36
Wibaux	2,184.99	2,068.93	4,253.92
Yellowstone	16,551.37	17,318.34	33,869.71
	$354,900.63	$367,778.36	$722,678.99

COUNTY RECEIPTS FOR STATE EXAMINER'S FUND

	Year Ending June 30, 1927	Year Ending June 30, 1928	Total
Beaverhead	$ 225.00	$ 250.00	$ 475.00
Big Horn	225.00	225.00	450.00
Blaine	225.00	225.00	450.00
Broadwater	175.00	175.00	350.00
Carbon	250.00	.....	250.00
Carter	175.00	175.00	350.00
Cascade	600.00	.....	600.00
Chouteau	.....	550.00	550.00
Custer	.....	500.00	500.00
Daniels	.....	175.00	175.00
Dawson	225.00	225.00	450.00
Deer Lodge	250.00	250.00	500.00
Fallon	175.00	175.00	350.00
Flathead	300.00	300.00	600.00
Fergus	350.00	.....	350.00
Gallatin	300.00	300.00	600.00
Garfield	175.00	175.00	350.00
Glacier	175.00	.....	175.00
Golden Valley	350.00	.....	350.00
Granite	175.00	175.00	350.00
Hill	.....	250.00	250.00
Lake	.....	350.00	350.00
Jefferson	225.00	225.00	450.00
Judith Basin	250.00	250.00	500.00
Lewis & Clark	350.00	.....	350.00
Liberty	175.00	175.00	350.00
Lincoln	225.00	225.00	450.00
McCone	175.00	.....	175.00
Madison	225.00	225.00	450.00
Meagher	175.00	175.00	350.00
Mineral	175.00	175.00	350.00
Missoula	350.00	350.00	700.00
Musselshell	.....	350.00	350.00
Park	250.00	250.00	500.00
Petroleum	.....	350.00	350.00
Phillips	225.00	225.00	450.00
Pondera	225.00	225.00	450.00
Powder River	175.00	400.00	575.00
Powell	250.00	225.00	475.00
Prairie	225.00	350.00	575.00
Ravalli	225.00	225.00	450.00
Richland	225.00	225.00	450.00
Rosebud	225.00	500.00	725.00
Roosevelt	.....	225.00	225.00
Sanders	250.00	250.00	500.00
Sheridan	225.00	225.00	450.00
Silver Bow	.....	1,200.00	1,200.00
Stillwater	.....	450.00	450.00
Sweet Grass	350.00	.....	350.00
Teton	225.00	225.00	450.00
Toole	225.00	.....	225.00
Treasure	175.00	350.00	525.00
Valley	.....	500.00	500.00
Wheatland	225.00	225.00	450.00
Wibaux	175.00	175.00	350.00
Yellowstone	450.00	.....	450.00
	$11,000.00	$13,425.00	$24,425.00

COUNTY RECEIPTS FOR EQUALIZATION FUND

	Year Ending June 30, 1927	Year Ending June 30, 1928	Total
Beaverhead	$ 2,750.34	$ 2,549.83	$ 5,300.17
Big Horn	102.23	.....	102.23
Blaine	.....	42.61	42.61
Broadwater	44.28	1.53	45.81
Carbon	126.69	81.27	207.96
Carter	34.95	17.75	52.70
Cascade	8,657.78	2,458.26	11,116.04
Chouteau	.....	442.16	442.16
Custer	134.96	155.23	290.19
Daniels	393.01	65.29	458.30
Dawson	.....	172.54	172.54
Deer Lodge	560.76	1,044.12	1,604.88
Fallon	.....	67.97	67.97
Flathead	1,982.97	594.77	2,577.74
Fergus	1,868.74	246.19	2,114.93
Gallatin	2,660.08	3,332.96	5,993.04
Garfield	169.51	453.21	622.72
Glacier	.82	.....	.82
Golden Valley	.....	22.46	22.46
Granite	25.35	370.46	395.81
Hill	272.70	33.46	306.16
Lake	13.61	52.44	66.05
Jefferson	335.81	26.74	362.55
Judith Basin	2.66	361.16	363.82
Lewis & Clark	17,426.06	21,506.31	38,932.37
Liberty	.....	37.28	37.28
Lincoln	.....	112.00	112.00
McCone	.....	35.13	35.13
Madison	1,458.96	25.08	1,484.04
Meagher	.....	24.35	24.35
Mineral	.....	.....	.....
Missoula	858.76	3,477.38	4,336.14
Musselshell	46.85	14.64	61.49
Park	579.86	251.82	831.68
Petroleum	.....	.....	.....
Phillips	293.21	4,813.13	5,106.34
Pondera	.....	33.00	33.00
Powder River	.....	139.24	139.24
Powell	.....	5,248.46	5,248.46
Prairie	80.53	26.78	107.31
Ravalli	167.82	70.42	238.24
Richland	74.11	294.96	369.07
Rosebud	161.73	1,988.45	2,150.18
Roosevelt	59.57	557.13	616.70
Sanders	61.29	9.45	70.74
Sheridan	790.94	177.85	968.79
Silver Bow	208,437.15	240,313.67	448,750.82
Stillwater	.....	961.67	961.67
Sweet Grass	.....	624.71	624.71
Teton	225.00	.....	225.00
Toole	164.54	10.77	175.31
Treasure	.....	.....	.....
Valley	13.70	350.60	364.30
Wheatland	7.35	37.33	44.68
Wibaux	9.33	88.97	98.30
Yellowstone	544.27	734.68	1,278.95
	$251,598.28	$294,557.67	$546,155.95

COUNTY RECEIPTS FOR LAW ENFORCEMENT FUND

	Year Ending June 30, 1927	Year Ending June 30, 1928	Total
Beaverhead	$	$.....	$ .....
Big Horn	.....	.....	.....
Blaine	536.55	.....	536.55
Broadwater	.....	.....	.....
Carbon	400.00	.....	400.00
Carter	.....	3.75	3.75
Cascade	795.88	.....	795.88
Chouteau	.....	.....	.....
Custer	60.00	.....	60.00
Daniels	99.12	.....	99.12
Dawson	.....	.....	.....
Deer Lodge	300.00	.....	300.00
Fallon	52.94	.....	52.94
Flathead	349.40	.....	349.40
Fergus	354.20	.....	354.20
Gallatin	148.55	.....	148.55
Garfield	158.50	.....	158.50
Glacier	.....	.....	.....
Golden Valley	.....	.....	.....
Granite	173.30	.....	173.30
Hill	1,270.35	.....	1,270.35
Lake	.....	.....	.....
Jefferson	134.55	.....	134.55
Judith Basin	.....	.....	.....
Lewis & Clark	.....	.....	.....
Liberty	55.50	.....	55.50
Lincoln	.....	.....	.....
McCone	279.29	.....	279.29
Madison	126.00	.....	126.00
Meagher	.....	.....	.....
Mineral	.....	.....	.....
Missoula	161.50	.....	161.50
Musselshell	429.05	.....	429.05
Park	3,805.49	.....	3,805.49
Petroleum	.....	.....	.....
Phillips	.....	.....	.....
Pondera	.....	.....	.....
Powder River	.....	.....	.....
Powell	.....	.....	.....
Prairie	.....	.....	.....
Ravalli	.....	.....	.....
Richland	423.68	.....	423.68
Rosebud	117.00	387.85	504.85
Roosevelt	407.52	.....	407.52
Sanders	348.75	.....	348.75
Sheridan	.....	.....	.....
Silver Bow	.....	.....	.....
Stillwater	.....	.....	.....
Sweet Grass	708.60	.....	708.60
Teton	324.00	174.97	498.97
Toole	.....	.....	.....
Treasure	.....	.....	.....
Valley	100.00	.....	100.00
Wheatland	142.60	.....	142.60
Wibaux	.....	.....	.....
Yellowstone	200.00	.....	200.00
	$12,462.32	$566.57	$13,028.89

COUNTY RECEIPTS FOR GENERAL FUND

	Year Ending June 30, 1927	Year Ending June 30, 1928	Total
Beaverhead	$ 27,966.63	$ 28,133.81	$ 56,100.44
Big Horn	20,286.44	21,454.21	41,740.65
Blaine	23,841.64	28,084.38	51,926.02
Broadwater	13,483.45	13,543.90	27,027.35
Carbon	26,585.36	30,348.52	56,933.88
Carter	11,297.03	11,290.49	22,587.52
Cascade	126,433.73	123,860.37	250,294.10
Chouteau	36,715.14	51,599.60	88,314.74
Custer	30,698.48	32,441.91	63,140.39
Daniels	13,722.13	14,219.90	27,942.03
Dawson	22,973.13	26,868.99	49,842.12
Deer Lodge	35,181.44	35,694.10	70,875.54
Fallon	13,495.95	15,392.30	28,888.25
Flathead	46,841.05	46,240.04	93,081.09
Fergus	69,921.31	59,306.77	129,228.08
Gallatin	52,878.03	54,431.14	107,309.17
Garfield	14,912.35	18,031.43	32,943.78
Glacier	12,006.88	13,153.28	25,160.16
Golden Valley	12,540.40	14,787.21	27,327.61
Granite	12,952.21	12,773.12	25,725.33
Hill	31,493.06	37,975,23	69,468.29
Lake	13,449.65	13,339.41	26,789.06
Jefferson	18,816.13	17,696.76	36,512.89
Judith Basin	30,518.37	30,221.83	60,740.20
Lewis & Clark	74,631.67	77,231.40	151,863.07
Liberty	10,277.13	11,178.14	21,455.27
Lincoln	22,831.67	22,356.54	45,188.21
McCone	15,133.59	18,766.44	33,900.03
Madison	22,845.44	20,387.96	43,233.40
Meagher	14,906.23	16,264.85	31,171.08
Mineral	13,282.67	12,793.80	26,076.47
Missoula	54,829.43	57,430.61	112,260.04
Musselshell	17,601.84	20,593.21	38,195.05
Park	35,479.85	34,119.75	69,599.60
Petroleum	15,148.51	14,342.41	29,490.92
Phillips	18,952.48	29,634.40	48,586.88
Pondera	19,014.26	23,497.13	42,511.39
Powder River	9,218.75	10,031.35	19,250.10
Powell	23,732.53	27,624.71	51,357.24
Prairie	16,921.48	19,475.45	36,396.93
Ravalli	21,172.28	20,347.21	41,519.49
Richland	23,206.24	23,931.77	47,138.01
Rosebud	24,024.42	33,330.03	57,354.45
Roosevelt	22,766.69	23,683.11	46,449.80
Sanders	25,274.85	24,682.33	49,957.18
Sheridan	21,882.69	23,046.88	44,929.57
Silver Bow	340,504.90	353,253.88	693,758.78
Stillwater	18.087.29	21,233.60	39,320.89
Sweet Grass	17,517.17	19,216.43	36,733.60
Teton	24,109.61	23,103.83	47,213.44
Toole	24,212.70	31,386.78	55,599.48
Treasure	7,442.54	8,611.35	16,053.89
Valley	30,377.55	32,599.09	62,976.64
Wheatland	23,053.44	20,961.53	44,014.97
Wibaux	9,999.94	9,211.78	19,211.72
Yellowstone	74,768.90	79,263.53	154,032.43
	$1,812,218.73	$1,914,479.98	$3,726,698.71

GENERAL FUND RECEIPTS

SOURCE	CLASS	Year Ending June 30 1927	Year Ending June 30, 1928	Total
COUNTIES				
Licenses	Licenses	$ 24,419.87	$ 24,476.68	$ 48,896.55
Taxes	Taxes	1,531,538.96	934,399.87	2,465,938.83
	Inheritance	256,453.86	296,666.58	553,120.44
	Examination	1,425.00	.....	1,425.00
	Mill and One-Half Levy	.....	658,935.34	658,935.34
CITIES, TOWNS BUILDING & LOAN	Examinations	9,005.00	5,065.00	14,070.00
STATE INSTITUTIONS				
Agricultural College	Collections	121,257.20	118,190.21	239,447.41
Normal College, Dillon	Collections	39,106.02	25,810.61	64,916.63
Normal College, Billings	Collections	.....	4,126.15	4,126.15
School of Mines	Collections	5,434.25	7,338.56	12,772.81
University of Montana	Collections	79,438.58	81,400.00	160,838.58
Deaf, Dumb and Blind School	Collections	8,922.55	8,189.79	17,112.34
Boys' Industrial School	Collections	1,864.95	2,338.00	4,202.95
Girls' Vocational School	Collections	15,854.79	14,321.23	30,176.02
Orphans' Home	Collections	5,310.25	5,100.00	10,410.25
Soldiers' Home	Collections	.....	500.00	500.00
State Prison	Collections	19,000.00	22,686.27	41,686.27
Tuberculosis Sanitarium	Collections	50,214.42	53,612.33	103,826.75
Hospital for Insane	Collections	39,545.84	40,317.14	79,862.98
STATE BOARDS AND DEPARTMENTS				
Agricultural,Labor and Industry	Collections and Fees	51,077.56	62,824.19	113,901.75
Health and Hygiene	Collections and Fees	7,568.25	8,560.77	16,129.02
Livestock Sanitary Board	Collections and Fees	2,917.48	2,216.12	5,133.60
BOARD OF EQUALIZATION				
Oil Production Companies	Tax	97,383.17	67,407.50	164,790.67
Metal Mines Production	Tax	205,094.82	205,643.18	410,738.00
Foreign Inheritance	Tax	13,771.67	35,340.01	49,111.68
Gasoline Dealers	Tax	.....	.....	.....
Cement Dealers	Tax	17,121.95	6,124.87	23,246.82
Coal Dealers	Tax	140,334.04	153,029.51	293,363.55
Sundry Corporations	Tax	284,324.71	243,687.95	528,012.66
Freight and Car Line Companies	Tax	66,915.48	71,502.65	138,418.13
STATE OFFICERS & MISCELLANEOUS				
Auditor	License Taxes and Fees	286,449.09	304,684.59	591,133.68
Secretary of State	Filing Fees and Collections	71,546.81	77,013.24	148,560.05

GENERAL FUND RECEIPTS—(Continued)

SOURCE	CLASS	Year Ending June 30 1927	Year Ending June 30, 1928	Total
Clerk of Supreme Court	Filing Fees and Collections	2,596.45	2,488.06	5,084.51
Bank Examiner	Examinations and Refunds	5,954.11	3,293.67	9,247.78
Land Registrar	Land Sales and Leases	18,600.13	12,576.73	31,176.86
Abstracters	Licenses	76.00	72.00	148.00
Railroad Commission	Refunds	1,414.60	2,074.80	3,489.40
United States Government	Water Power	.....	164.43	164.43
Miscellaneous	State Officers and Boards	3,588.58	7,157.77	10,746.35
		$3,485,526.44	$3,569,335.80	$7,054,862.24

SUMMARY OF THE GENERAL FUND

Balance June 30, 1926			$ 39,397.01
Receipts June 30, 1926, to June 30, 1927			3,485,526.44
Receipts June 30, 1927, to June 30, 1928			3,569,335.80
Transfers June 30, 1926, to June 30, 1927			333,233.55
Transfers June 30, 1927, to June 30, 1928			52,164.94
Disbursements June 30, 1926, to June 30, 1927		$2,076,004.20	
Disbursements June 30, 1927, to June 30, 1928		1,496,062.07	
Transfers June 30, 1926, to June 30, 1927		1,687,422.25	
Transfers June 30, 1927, to June 30, 1928		2,220,474.49	
Overdraft June 30, 1928			305.27
		$7,479,963.01	$7,479,963.01